

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK  
POUGHKEEPSIE DIVISION**

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**In re:**

**CHAPTER 11**

**WILLIAM VASSELL SERVICES INC.,**

**CASE NO. 15-36256 (CGM)**

**Debtor**

**STIPULATION CONCERNING  
DEBTOR IN POSSESSION  
FINANCING PURSUANT TO  
11 U.S.C. § 361, 363 AND 364**

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WHEREAS, William Vassell Services, Inc. (hereinafter referred as “Vassell Services” or “Debtor”) filed a Petition for Relief pursuant to Chapter 11 of the U.S. Bankruptcy Code on July 8, 2015 and

WHEREAS, J & D Financial Corporation (hereinafter referred to as “J & D”) is a creditor of the Debtor and

WHEREAS, a Final Order providing for Debtor-in-Possession financing from J & D to Vassell Services and other related relief was entered by this Court on August 13, 2015 and

WHEREAS, in Paragraph #7 of the Final Order a sinking fund is created to pay for attorney fees to the Debtor’s counsel, professional fees for a Creditors Committee and U.S. Trustee fees. The amount which the Debtor must contribute to this fund is three (3%) percent of all advances made by J & D to the Debtor and

WHEREAS, the Debtor and J & D are desirous of amending Paragraph #7 of the Final Order,

**IT IS HEREBY STIPULATED AND AGREED BY AND BETWEEN VASSELL**

**SERVICES, INC. AND J & D AS FOLLOWS:**

1. Paragraph #7 of the Final Order is hereby amended to require the Debtor to contribute to the sinking fund of 1.5 (1.5%) percent of all future advances made by J & D to the Debtor.
2. The fees of the Office of the U.S. Trustee pursuant to 28 U.S.C. § 1930 shall have priority of payment over the professional fees for Debtor's counsel and the expenses of any Creditors Committee.

Dated: Poughkeepsie, New York  
September 15, 2015

/s/ Jared A. Ullman  
JARED A. ULLMAN, ESQ.  
Attorney for J & D Financial Corp.  
Ullman & Ullman, P.A.  
150 East Palmetto Park Road  
Boca Raton, FL 33432  
(561) 338-3535 Phone  
Jared.Ullman@uulaw.net

/s/ Lewis D. Wrobel  
LEWIS D. WROBEL, ESQ.  
Attorney for William Vassell  
Services, Inc.  
201 South Avenue, Suite 506  
Poughkeepsie, NY 12601  
(845) 473-5411 Phone  
(845) 473-3430 Fax  
[lewiswrobel@verizon.net](mailto:lewiswrobel@verizon.net)

No Objection

/s/ Eric Small  
ERIC SMALL, ESQ.  
Office of the U.S. Trustee  
74 Chapel Street  
Albany, NY 12207-2121  
(845) 452-1699 Phone  
eric.j.small@usdoj.gov

SO ORDERED

**Dated: September 29, 2015**  
**Poughkeepsie, New York**



/s/ Cecelia G. Morris  
**Hon. Cecelia G. Morris**  
**Chief U.S. Bankruptcy Judge**